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## **AAC has completed a directed issue of SEK 52 million and reports on an executed block trade of shares**

**2020-10-15 AAC Clyde Space AB (publ)**

The Board of Directors of AAC Clyde Space AB ("AAC" or "the Company") has, pursuant to the authorization from the Annual General Meeting on June 2, 2020, resolved on a directed issue of 19,241,551 shares at a price of SEK 2.70 per share (the "Directed Issue"). The price in the Directed Issue has been determined through an accelerated bookbuilding procedure carried out by Erik Penser Bank. In addition to the Directed Issue, Erik Penser Bank has brokered 10,557,150 shares at the corresponding price per share as in the Directed Issue (the "Block Trade").

### **The Directed Issue**

The Board of Directors of AAC has, pursuant to the authorization from the Annual General Meeting on June 2, 2020 and in accordance with what was indicated in the Company's press release on October 15, 2020, resolved on the Directed Issue of 19,241,551 shares to around forty qualified private individuals investor and family offices. The subscription price amounts to SEK 2.70 per share and AAC thereby raises SEK 52 million before transaction costs. The price in the Directed Issue has been determined through an accelerated bookbuilding procedure and corresponds to a discount of approximately 4.4 percent against the closing price for the Company's share on Nasdaq First North Growth Market on October 15, 2020, and the board's assessment is that the subscription price is market-based and reflects current market conditions and demand.

The company intends to use the net issue proceeds from the Private Placement to expand the Company's business development capacity, development of a new highly integrated and software defined platform and the expansion of the highly profitable SaaS business. The Board has decided to deviate from the shareholders' preferential right in order to execute a capital raise in a time and cost-effective manner.

**Luis Gomes, CEO AAC:** *"The space industry is developing and growing day by day and with it AAC. It has been an exciting and eventful week, not least with regard to the acquisitions of Hyperion Technologies and SpaceQuest, two profitable companies which complement AAC's current operations well. With our wide range of advanced subsystems, complete satellite platforms and the ability to act as a complete supplier, from design to data delivery via our Space-as-a-Service concept, together with the capital raised from this issue, we have ensured our ability to deliver increased volumes with continued strong investment in development."*

The Directed Issue has a dilution effect of approximately 16.67 percent of the number of shares and votes in AAC calculated as the dilution of the number of shares and votes after the new share issue. Through the Directed Issue, the number of outstanding shares increases by 19,241,551 shares, from 96,207,759 shares to 115,449,310 shares. The company's share capital increases by SEK 769,662.04 from SEK 3,848,310.36 to SEK 4,617,972.4.



### **The Block Trade**

In connection with the execution of the Directed Issue, a large excess interest has been received and Erik Penser Bank has as a result brokered 10,557,150 shares at a price of SEK 2.70 per share, equal to that in the Directed Issue, for a total transaction size in the Block business amounting to 28.5 MSEK. The seller in the Block trade is Fouriertransform and Craig Clark. Fouriertransform AB has previously announced that they will divest all of their holdings in accordance with a decision in the Swedish parliament from June 2016. As the interest in the Direct Issue was significant, Fouriertransform AB sold all its shares in AAC in connection with the Direct Issue. Craig Clark has entered a 6 month lock up agreement for his remaining holding. The buy side was represented by the same parties as in the Directed Issue.

### **Advisors**

Erik Penser Bank AB is financial advisor and Setterwalls Advokatbyrå AB is legal advisor to AAC in connection with the Directed Issue.

### **FOR MORE INFORMATION:**

Please visit: [www.aac-clyde.space](http://www.aac-clyde.space) or contact:

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The information in this press release is such that AAC Clyde Space AB (publ) shall announce publicly according to the EU Regulation No 596/2014 on market abuse (MAR). The information was submitted for publication, through the agency of the contact person set out above, at 22:15 CET on 15 October 2020.

### **ABOUT AAC CLYDE SPACE**

AAC Clyde Space offers turnkey solutions and services from mission design to on-orbit operations, including reliable customizable satellite platforms in the range of 1 to 50 Kg and a full range of subsystems for cube and small satellites. With unrivalled flight heritage and end-to-end service, AAC Clyde Space enables customers to reach their mission goals through a single, trusted point of contact.

AAC Clyde Space's shares are traded on Nasdaq First North Premier Growth Market and on the OTCQX Market. Erik Penser Bank AB, e-mail [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se), telephone +46 8 463 83 00, is the Certified Adviser.

### **Important information**

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